

Message Text

CONFIDENTIAL

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ACTION AF-10

INFO OCT-01 EUR-12 NEA-10 ISO-00 CIAE-00 DODE-00 PM-05

H-01 INR-07 L-03 NSAE-00 NSC-05 PA-01 PRS-01

SP-02 SS-15 USIA-06 AID-05 COME-00 EB-08 FRB-03

TRSE-00 XMB-02 OPIC-03 LAB-04 SIL-01 OMB-01

STR-07 CEA-01 /114 W

-----075637 291051Z /20

R 271800Z JAN 78

FM AMEMBASSY NOUAKCHOTT

TO SECSTATE WASHDC 8834

AMEMBASSY JIDDA

AMEMBASSY ABIDJAN

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALIERS

AMEMBASSY DAKAR

AMEMBASSY DOHA

AMEMBASSY KUWAIT

AMEMBASSY PARIS

C O N F I D E N T I A L NOUAKCHOTT 254

E.O. 11652:GDS

TAGS: ECON, EFIN, MR

SUBJECT: FINANCIAL DIFFICULTIES IN MAURITANIA

REF: NOUAKCHOTT 140 (NOTAL)

1. IBRD OFFICIAL WHO RECENTLY VISITED MAURITANIAN CENTRAL BANK TOLD EMBOFF THAT: THE MAURITANIAN GOVERNMENT IS QUOTE FLAT BROKE UNQUOTE AND WILL HAVE TO RENEGOTIATE SHORT TERM DEBTS; THE IVORY COAST RCENTLY PROVIDED MAURITANIA WITH DOLS 10 MILLION (TERMS OF TRANSACTION ARE UNKNOWN); AND THE GIRM MINISTER OF FINANCE STATED TO TEAM THAT IF SAUDI ARABIANS DO NOT COME THROUGH WITH THEIR NEXT TRANCE OF BUDGET SUPPORT, THE GOVERNMENT WILL BE UNABLE TO MEET ITS PAYROLL.

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2. DURING OUR THURSDAY JANUARY 26 TALKS RECENTLY ARRIVED SAUDI ARABIAN AMBASSDOR HAMOUD ZEID,TOLD ME HE HAD RPORTED DETAILS OF MAURITANIAS PRESSING FINANCIAL SITUATION TO SAUDI ARABIA, BUT THAT HE DID NOT KNOW WHAT REMEDIAL ACTION, IF ANY, HIS GOVERNMENT HAD IN MIND. HE NOTED THAT SAUDI ARABIA HAD BAILED MAURITANIA OUT LAST YEAR AND WOULD PROBABLY TAKE THE NECESSARY MEASURES TO ASSIST ITS ARAB BROTHER AGAIN, ALTHOUGH

ITS COMMITMENTS IN THE ARAB WORLD AND AFRICA WERE BECOMING INCREASINGLY BURDENSOME. HE TOOK THE OCCASION TO SUGGEST THAT WEALTHY COUNTRIES LIKE THE US SHOULD GET MORE INVOLVED HERE (FYI FRENCH AMBASSADOR TOLD ME SAME DAY THAT SAUDI ARABIA HAD PROVIDED DOLS. 125 MILLION IN BUDGETARY SUPPORT IN 1977).

3. FOR ABIDJAN: IBRD REFERENCE TO IVORY COAST ASSISTANCE IS FIRST INFORMATION WE HAVE ON THIS SUBJECT AND WE WOULD BE INTERESTED IN WHATEVER ELABORATION YOU MAY HAVE.

4. FOR JIDDA: LOCAL SPECULATION IS THAT SAUDIS WILL PROVIDE EMERGENCY ASSISTANCE, BUT WITH PROVISIO THAT MAURITANIANS PUT ITS HOUSE IN ORDER. WE ASSUME THAT THE NEW INVESTMENT POLICY IS AN ACCOMMODATION TO A SAUDI DESIRE TO MOVE FROM PRACTICE OF GRANTS TO ONE OF DIRECT PARTICIPATION IN WHAT SINCE 1973 HAVE BEEN NATIONALLY CONTROLLED AND OPERATED ENTERPRISES. ANYTHING YOU CAN PROVIDE IN THIS REGARD WILL BE WELCOME. WOULD ALSO APPRECIATE BIO DATA ON AMBASSADOR HAMOUD ZEID WHO PROJECTS SCHOLARLY ALMSOT ASCETIC IMAGE AND WHO PROFESSES TO KNOW KNOWLEDGE OF EITHER FRENCH OR ENGLISH.

KRYZA

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